

**63B-15-202 Revenue bond authorizations -- Board of Regents.**

It is the intent of the Legislature that:

- (1) the Board of Regents, on behalf of Dixie State College, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Dixie State College to borrow money on the credit, revenues, and reserves of Dixie State College, other than appropriations of the Legislature, to finance the cost of acquiring the Abby Apartment complex;
- (2) housing rental fees be used as the primary revenue source for repayment of any obligation created under authority of this section;
- (3) the bonds or other evidences of indebtedness authorized by this section may provide up to \$1,275,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and
- (4) the college may not request state funds for operations and maintenance.

Enacted by Chapter 169, 2006 General Session